

# **FISCAL NOTE**

## **SB 1801**

February 15, 2005

**SUMMARY OF BILL:** Increases from \$10,000 to \$25,000 the amount of the cash, surety or property bond or irrevocable letter of credit that an applicant for licensure as a home improvement contractor is required to file with the Home Improvement Commission. Prohibits a home improvement contractor from accepting anything of value for the referral of a borrower to the lender. A violation is punishable as a Class A misdemeanor.

### **ESTIMATED FISCAL IMPACT:**

**Decrease State Revenues – Not Significant**

**Increase Local Govt. Revenues – Not Significant**


**Increase Local Govt. Expenditures – Not Significant**

Assumptions:

- A not significant decrease in state revenues from licensing fees to the extent that applicants who meet the current requirements for licensure would not meet the requirements of this bill.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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